THE SUEZ CANAL.

ONE OF THE WONDERS OF THE AGE.

Opening of the Work in November.

THE EARTH GIRDLED BY STEAM.

Description of the Works of Suez and of Said.

Pacific Italiroad and the Suez Canal, both combined forming the line of travel that fairly girdles the globe. Each in its own way is of vast importance to the commercial interests of the world, facilitating travel and opening up new lines of communication between the countries of the Orient and the Occi dent. To this Continent the Pacific Railroad is of untold value, and not far in the coming years will be shown the marvellous revolution it is bound to effect. It will make the great rican desert blossom like the rose, over its track the dusky militons of China and Japan will pour into the barren waste and mong the mineral treasures of the Rocky Mounaugmenting the material greatness of the country. In its influence upon the future of the countries lying between California and India, no one can calrostless spirit of American commercial enterprise, brought nearer to these Griental nations, will have its effect in quickening into life the torpid energies new direction to the channels and resources trade. The Suez Canal is another of se great works and triumphs of man that revoluconize the features of commercial communication ver the world. It is an old, old enterprise, talked oles and Esseatris. Its grand importance was ecognized in those days, and, but for the absence of that unity which nowadays prevails in the inter might be affected by the caust, its construction would, it is to be presumed, be accomplished by the same hands that lifted the mighty Pyramids from the desert sands. From the time of from the desert sands. From the time of the Ptolomies to our own the agitation of the project of connecting the Mediterranean with the Red Sea has never entirely ceased. To the unconquerable energy and perseverance of m. de Lesseps the world is certainly indebted for this great achievement of engineering skill. To this country it is a successful example to imitate in opening communication between two greater seas and pec will be canalized and the ends of the earth will be brought nearer together. This country cannot of course have as great an interest in the Suez Canal as France or England. Both these nations are directly concerned in the enterprise. Especially is France or England. Both these nations are directly concerned in the enterprise. Especially is England, with her vast possessions in the East thus brought closer to her doors. France, laying her plans for a more extended foothold on the Continent of Asia, will be enabled to forward her designs with greater ease and rapidity through the medium of this communication. The opening of the canal to traffic, which occurs in November next, will be an event of uncommon attraction, and will bring together representatives from every country in the world. The interest manifested here is illustrated in the fact that a company has been organized in this city for the purpose of building a line of screw steamers of about 2,000 tons burden each, to ply between ports of the United States and Europe, the Mediterranean and Egypt through the Suez Canal, to porus in the East Indies, terminating at hong Kong. China. It is understood the experiment is one of Southern enterprise, aided by people in the North, to get up and start such a company. Those who are instrumental in its organization state that one of its objects is the encouragement of foreign emigration into Southern States. The tide of European emigration how setting to the States and Territories of the West at the rate of 200,000 yearly would thus, it is thought, be diverted in a measure to the South. The company propose to establish a weekly line of first class steamers, designed to carry freight and passengers, from Nortolk, Va., and New York to Cadiz, Marseilles, Genoa, Leghorn and to Port Said on the Mediterranean, which is the entrance of the Suez Canal. It is proposed to connect at Port Said on the Mediterranean, which is the entrance of the Suez Canal. It is proposed to connect at Port Said with the steamers of the Facili pec will be canalized and the ends of the earth will be brought nearer together. This country cannot of

The company has been chartered by the Legislature of this State, its capital is announced at \$20,000,000 in shares of \$100 each, and for President it has General Hiram Walbridge, of this city. On or about the 17th of October a party of fitty, of which Mr. E. Hippio Hall, the great traveller, will be a member, will start from New York in a steamer chartered of either the Canard or Inman lines. It will arrive in Liverpool about the 28th of October, and after visiting the chief cities and different points of interest a Great Britain and Ireland the party will next start chief the Chard of Inman lines. It will arrive in Liverpool about the 28th of October, and after visiting the clitef cities and different points of interest in Great Britain and Ireland the party will next start on a crusse through the Mediterranean, arriving at Port Said, the terminus of the canal, in time to wilness the grand opening on the 17th of November, and participate in the brilliant festivities with which the Vicercy of Egypt Intends to mark the event. The time between the arrival at Port Said and the commencement of the féces will be occupied in visiting all the interesting places in the famous land of Cleopatra. The Pyramids will be scaled, the Sphinx stared out of countenance, the Catacombs explored, Cleopatra's Needle sharply criticised, and everything else will be duly done as becomes a party of happy and intellectual travellers. At the close of the ceremonics attending the opening they will proceed down the Red Sea and observe the points of interest on the Abyssiman coast, looking in at Odou's and Aden, and then striking over to India, from there to Chima and Japan, stopping for awhile at Yokohama and finally handling up at the Golden Gate of San Francisco bay. Tals trip will undoubtedly be one of unusual and instructive delight. It will be a clear circumnavigation of the globe, such as was never accomplished before, and will embrace so many attractions that the very prospect itself is dazzling. Baron de Lesseps writes that the Pracia of Egypt has forwarded a large number of invitations to this country. Those who accept will have no reason to complain of the hospitable reception which will be excended them by the princely Pacha. The glories of Cleopatra's day will be intelated, and the sun will shine upon as brilliant a scene as welcomed Mark Antony to the acquaintance of Egypt's Queen. The Empress of France will be there to smile as sweetly as ever woman smiled upon this pageant of peace and inustry.

Mr. E. Hepple Hall has addressed himself with

ecquaintance of Egypt's Queen. The Empress of France with be there to smite as sweetly as ever woman smiled upon this pageant of peace and industry.

Mr. E. Hepple Hall has addressed himself with great interest in the work to the task of making the importance of the Suez Canal properly understood in this country. He has travelled over it, and is perfectly familiar with all the details of its construction, and possesses a keen appreciation of the future greatness to which it is destined, of the vast influence it must finally exercise on the carrying trade of the world, and of the feasible example which it presents to the engineering skill of this country towards illustrating that, by the proper exercise of ingenuity and pattence we also can accomplish the task of weading two oceans and giving to commerce an impetus of immense power. Mr. Hall considers that if we except the great Continental railway which now unites the Atlantic and Pacific coasts, and which, as a short cut to the trade of the East, must be deemed its most formidable competitor and rival, no great work of modern times has elicited so large a share of public currosity with apparently so little chance of having that currosity gratified by actual observation, as the ship camal across the Isthmus of Suez.

WHEN THE CANAL WAS TROJECTAD.

The first step towards the construction of the present canal was made nearly a quarter of a century ago. In 1846 a commission was issued to Robert Stephenson, son of the famous inventor of the locomotive, on the part of Great Britain; to Talabot, the great French contractor, on the part of France, and to Signor Negresit, the scientific chemist and engineer, on the part of Austria. During that year the sethmus was surveyed by them and the scheme pronounced feasible. The only serious impediment to the success of the undertaking which then presented itself was the continual danger to which the canal would be exposed by reason of the sand storms on the desert. To meet this difficulty various mechanical remedies were propo

ston visited the isthmus, but beyond the public of their report June. 1838, little of consequence accomplished until 1838, when La Compagnie verselle Maritime de Suez, or, as it was famili known to English readers, the Suez Ship Canal

verselle Martine de Diez, Or, at was organized.

Centre roader imagine a vast dico, 100 miles in length, 300 feet wide at the top, 100 to 150 feet wide at the bottom, with an average depth of twenty-lour leet, connecting four hatural takes, bisceing sandy istimus at its narrowest point and discharging at either end into a large inland sea, and he will have a fair presentment of what the canal is or rather is intended to be. These takes are situated at distances varying from ten to fitteen mites from each other, and form the natural boundaries, so to speak, of the several divisions of the work. The largest and deepest of these, called Lacs Ameers, or Bitter Lakes, extend to within fourteen miles of Suez. The other lakes are called Timsah, Bailah and Menzalah. The first and smallest of these has long been drying up. To deepen the channel through these lakes, exeavate the intervening sections, which previous to the operations of the company, consisted of arid, sandy, freeless and almost troatless wastes, with an occasional stratum of calcareous bine clay running through them—and to build the gettles for the protection of the entrance from either sea, and which now form the harbors of Said and Suez, was really all the company had to do. No locks or other artificial appliances will be needed, and steamers of the capacity of those now used by the Peninsular and Oriontal and Messageries imperiales companies, will, it is believed, be able to pass through from sea to sea without dimently or defention.

A work of several and miles a character, as will

geries imperiales companies, will, it is believed, he sale to pass through from ses to sea without difficulty or detention.

MEGHANICAL APPILIANCES.

A work of so vast and unique a character, as will readily be conceived, has called into requisition appliances for the construction of a similarly extensive and original kind. Indeed the machinery used on this canal forms one of the most interesting features of the work. Nothing like it is to be found elsewhere. From the gigantic draque à coutorr, down to the smallest draque (gredge), and from the ponderous è endeur to the simalest drill or hand machine, everything is of the most costly kind and elaborate finish. Two hundred and eighty-five machines, representing a force equal to 18,000 horses, and consuming 2,010 tons of coal per month, work day and night on the canal. These machines are divided into sixteen classes, two of which are worthy of special mention. These are the large dredges (dragues à long couloir) and the excauteurs. The former are similar in construction to the machines used for dredging purposes in our own scapports and rivers here, but they are larger and have an enormous passage or spout attached. By means of a steam pump attached to the lighter, on which apparatus is mounted, water is mixed with the earth brought this long pipe or passage (contob) on the machine the sand can be discharged to any distance within 200 feet beyond the edge of the canal. By this simple contrivance a continuous, compact ridge of sand is formed along the entire length of the canal, and this serves to keep out the accumulations of sand which, blown by the frequent storms from the surrounding desert would otherwise be deposited in the canal, is situated on the eastern shore of the Mediacraneal 124 mice.

would otherwise be deposited in the canal and utterly preclude all efforts to keep it open. The ridge thus formed is in some places fully fity feet high.

The northern entrance of the canal, is situated on the eastern shore of the Mediterranean, 124 mices north of Alexandria and twenty miles north of Damietta. Externally its appearance is not unlike that of the majority of musirroom American towns similarly situated. It is an anomalous sort of place. Bounded northward by the ceen and southward by the desert it is equally the product of both. Viewed geologically it is the practical result of a struggile octween sait water and sand, commercially possibly it is a compound of modern commerce and aboriginal Arab ignorance and filth. Little more than haif a score years ago the site of the present town was a dreary, and waste. Every necessary of life had to be brought by boat from Damietta, and now every comfort and many of the luxuries of life are easily procurable—at all events in much greater abundance and with more facility than in the ancient town of Damietta. It contains nearly 1,000 houses, and a population which, though like that of Cairo, not the Egyptian but the American Cairo, largely floating, may be fairly astimated at between 8,000 and 10,600. This population is thoroughly cosmopolitan in its character; for small as the town is it numbers representatives from all parts of the world. Every civilized and uncivilized country apparently sends its delegate to the canal congress. The activity and bustle of the place, heightened as they are by the pleturesque effect produced by the motley groups of French. Egyptians, Arabs, English, Americans, Levintines, Italians and Greeks working together harmoniously form its principal attraction. On the ocasion of Mr. Hail's visit there in October, 1867, he counted twenty-two large sized vessels in the areart port or basin. Most of them were from North British seaports, and were treighted with coal and other supplies for the company. By far the larger number, fully two-thi

company or by the contractors, Messrs. Born, Lavalley & Co.

The Jeffes.

One of the chief difficulties apprehended by the early surveyors and engineers of the canal scheme was the choking up of Port Said by the Nile deposits, and these jettles have been constructed manny with a view to obvante this difficulty, as well as for purposes of protection to the shipping seeking transit through the canal. They are two in number, known respectively as the Eastand Wost Jetty. The length of the latter will be 2.700 yards and of the former 2.000 yards. The distance between their respective ends will be about four hundred metres (1,500 feet), and they will form between them, it is estimated, a basin or harbor 500 acres in extent, completely protected from wind or storm, and spacious enough to accommodate all vessels seeking transit through the canal. These jettles are constructed of what appear to be immense blocks of stone. They are not stone, however, but sand, dredged up from the bottom of the canal, mixed with hydraulic line (chauze du Thiel), and then put tuto wooden cases or moulds and allowed to dry. The lime is quarried a few miles down the canal, there ground and thence transported to the works. Eight mills are kept constantly grinding on this novel, unique and really interesting process. After sufficient time has been allowed to form and harden them the wooden casings are removed and the sun's rays, which in this latitude are intensely hot, complete the process of making the block. Two or three months suffice to harden them. They weight wenty tons each and cost about 1,000 francs apiece. When sufficiently dry and ready for use they are littled up by a travelling steam crane (grue à rapeur) on to trucks, passed to a trantway, and then pushed by a locomonive down to where the lighters are moored to receive them. They now

to complete these magnificent plers. The dimensions of these piers, or jettles, are twenty-six yards at the base, six yards at the summit, and twelve yards in height.

SUEZ,

situated at the head of the gulf of the same name, which is a prolongation of the Red Sea, and Scripturally famous as the scene of the journey of the Israelitian hosts, has come prominently into notice of late years in connection with the overland route to India and China, and more recently as the southern terminus of the Ship canal. It is likewise the place of embarkation for the Mohammedan pilgrims from Egypt, and the countries of Northern Africs, on their way to the holy cities. The town is built on a low, sandy truct of land, and was formerly a most miserable looking place. The canal works here, as elsewhere, have aiready effected a wonderful revolution. The French may well excitain, Nous abons change tout celes? A magnificent ary dock has been constructed and the most extensive dredging and jetty-making operations are in length and nearly 100 reet broad, while commodious basins, for the secure anchorage of ships and steamers, are being formed in front of it. The new piers are being connected with the railway to Cairo and the town of Suez by branch lines of railway. The Egyptian government, shamed into activity by the gigantic works carried on by the canal company, is constructing piers and basins of its own at Suez, and what was twelve years ago one of the filthiest and most indulent of Eastern cities is now all life and energy.

During 1868 2,088 vessels, aggregating 674,048 tons burden, arrived at Port Said, and 270,000 rickets were issued by the Transit Service. According to the estimates are of the filthiest and most indulent of the average of the ship canal, and that, during succeeding years, this amount will be doubled. But these estimates are based upon the successful completion of the canal, and that, during succeeding years, this amount will be doubled. But these estimates are based upon the succeessful completion of the cana

PANAMA, July 31, 1869. The United States sloop of war Jamestown remains

at Panama; all well.

The United States gunboat Yantic is at Aspinwall. The United States gundost Yantic is at Aspinwall, having arrived from Old Providence on the 28th. Commander John Watters, United States Navy, goes up on the Henry Chauncey, having handed over his command of the Crane at Mare Island. The vessel has been ordered to be fitted out for a cruise on the Pacific coast.

The British war steamer Chanticleer was at Magatian on the 2d, to said for Panama on the 20th Inst.

FINANCIAL AND COMMERCIAL.

The markets in Wall street have been rather barren during the past week of exciting incident, either in respect to any great changes in prices or the circulation of rumors of a nature to produce such fluctuations. In the stock market the interest of the street has been mainly directed towards the Western railroad shares, stimulated by published tubles showing increased carnings and prophetic assurances that a heavy grain crop will greatly enhance their revenues during the current year. The postponement of the expected consolidation of the Vanderbilt roads and through connec tions to Chicago, and the departure of the Commodore for California, exercised during the earlie shares controlled by him, which is consequence being heavy and to a great extent peglected, favored the movement in the Western roads by inducing in-creased dealings therein. There were also whis-pered indefinite stories of efforts being made by the Pritsburg, Fort Wayne and Chicago corporation to extend its connection beyond the latter city to Omahs, there to form a junction with the Pacific Railroad, and of rivalry between it and the Eric and New York Central corporations in the same race to obtain control either by lease or otherwise of the Chicago and Northwestern or Rock Island road as a means to this end. These rumors, which are neither new nor seemingly based upon any more substantial grounds now than when circulated, gave a prominence to the stocks accomplishment as matter of fact in any of the re-lations mentioned, producing a rapid and considera ble appreciation. Under the impetus thus given Rock Island, which closed on Saturday, July 31, at 114% a 114%, sold up to 117% last Friday. The Northwestern shares, alded as well by the purchases to cover the short interest inconsiderately put out in anticipation of Mr. Keep's demise, producing a in anterpation of all keep's denise, presenting a sudden decline, and the rivalry of the different par-ties seeking to obtain influence sufficient in the road to effect the election of a successor to the vacant office of president, were the features of the list, and active and buoyant throughout the week. By a comparison of the closing quotations of last evening stock exhibits an advance during the intervening period of 8½ per cent in the common stock and 2 per cent in the preferred. After the Northwostern shares Milwaukee and St. Paul were most animated, and steadily ascenan advance of six per cent upon the common stock and two per cent on the preferred. In the case of the St. Paul and Northwestern stocks the highest figures ruled at the close of the week. Lake Shore was moderately active during the week, having sold as high as 110 on Friday, against 105% as 105% as the closing quotation of the Saturday previous. This stock subsequently reacted, but still shows an advance of 215 per cent prior that theirs. The New York religions an advance of six per cent upon the common stock 214 per cent upon that price. The New York railroads nigher on New York Central and 2 per cent on Harem on the week's sales. In the miscellaneous list Pacific Mail and Western Union were the only active shares. The former was mostly steady through the week, but at the close stood one per cent in advance of the previous Saturday, and the latter, after a week of limited transactions, 1½ per cent. Yesterday flamitial and St. Joseph developed sudden and remarkable activity, and sharply advanced 6½ per cent, closing firm. The expresses were without new teatures during the week. The following were the closing figures of last evening on the street closing figures of last evening on the street and at the second call of the Stock Exchange:—Canton, 59 a 60: Cumberland, 34½ bid; Western Union, 33½ a 39; Quicksilver, 15½ a 16½; Mariposa, 7½ a 9; do. preferred, 14½ a 16½; Pacilic Mail, 85½ a 85½; Boston Water Power, 14 a 15½; Adams Express, 59½ a 59½; Wells-Fargo Express, 19½ a 20; American Express, 41 a 41½; United States Express, 89½ a 69½; New York Central, 211½ a 211½; Hudson River, 186½ a 187; Hariem, 165½ a 180; Erie, 29% a 29; Reading, 07½ a 97½; Michigan Central, 130 bid; Lake Shore, 108½ a 108%; Cleveland and Pittsburg, 107½ a 01½; Chreago and Northwestern, 91½ a 91½; a 91½ a 108; Chicago and Northwestern, 913/2 a 913/2; do. preferred, 933/4; Cleveland, Columbus and Cincinnati, 74 a 75; Rock Island, 116½ a 116½; Milwaukee and St. Paul, 84 a 84½; do. preferred, Milwaokee and St. Paul, 84 a 84/4; do. preferrod, 91 a 91%; Toledo and Wabash, 74½ a 75%; do. preferred, 80; Fort Wayne, 163% a 153/4; Alton and Terre Haute, 34½ a 34%; do. preferred, 59 a 59½; Ohio and Mississippi, 32½ a 32%; Delaware and Lackawanna, 112½ bid; New Jersey Central, 105% a 165/4; Chicago and Alton, 164 a 165/4; Morris and 165/4; Chicago and Alton, 164 a 165/4; Morris and 165/4; Chicago and Alton, 164 a 165/4; Morris and 165/4

Essex, 88% a 80; Hannibal and St. Joseph, 130% a 132; Boston, Hartford and Eric, 20 a 21%; Columbus, Chicago and Indiana Central, 33% a 35%.

The money market worked steadily and easily throughout the week, at five to seven per cent as the extreme rates on call toans and 7% a 10 per cent on discounts. The ruling figure on governments was six per cent, but the transactions at five were more than exceptional. The purchase of two millions of bonds by the government, paid for in two-thirds national bank notes and one-third legal tender, having increased the supply of currency in the banks, of no value to hold as a reserve, leading stock houses also easily found accommothe legal rate. The statement of the associated banks for the week ending yesterday makes rather an unfavorable exhibit in the continued reduction of the legal reserve, and is against the expectation

of the legal reserve, and is against the expectation of any greater case in money than at present exists. Notwithstanding the gain of \$1,000,000 in coin from the sale of that amount during the week by the government the balance of specie had decreased \$1,808,000, with total sbipments for the week amounting to only \$1,510,000, while the legal tenders had likewise decreased in the neighborhood of forty-five thousand—making a total loss of lawful money reserve of \$1,013,000. Against this is an increased expansion of over four and a quarter millions in the item of loans. The gatu in national an increased expansion of over four and a quarter millions in the item of loans. The gain in national bank note currency is represented by an increase in the deposits of over three and three-quarter millions, thus adding to the liabilities of the banks without strengthening their condition. The amount held in lawful money in excess of the twenty-five per cent

statements in contrast:

July 31.

Loans.
\$200,550,225
Specie.
27,871,923
Circulation.
34,055,677
Deposits.
190,416,443
Legal tenders.
56,101,627

egal tenders	00,101,021	00,000,884
The exact figures of the		as follows:-
orease in loans		\$4,349,132
ecrease in specie		
crease in deposits		
ecrease in legal tenders		
The precise relation between is thus shown:		
	July 31.	August 7.
eposits	1196,416,443	\$200,220,008
irculation	34,068,677	33,947,985
Total liabilities \$	430, 485, 120	\$234,167,993
pecie	27,871,983	26,003,925
egal tenders	56,101,628	56,056,834
Total reserve	\$83,973,500	\$82,060,759
wenty-five per cent res	57,621,280	58,541,998
	#0# 950 090	\$23,518,761
Excess over legal res've.		
The following shows the		
to banks in the correspon		
		ugust 7, 1869.
oans	94 784 497	\$264,879,357 26,003,928

Which is thus more clearly presented Total liabilities......\$265,790,866 \$234,167,993 26,003,925 56,056,834 Total reserve...... \$98,835,975 Twpnty-five per cent res. 66,477,716 \$82,060,759 58,541,998 Excess over legal res've. \$32,388,259

\$23,518,761 It will thus be seen that as compared with last year the banks now exhibit a weakness in the reduced amount held in excess of legal reserve of \$8,809,498. The gold market during the week has been dull and steady, the extreme fluctuations of the whole week being only one per cent. The market closed at the same figure as on the previous Saturday—

136% a 136%. The range of the premium each day

the following leading quotations, with a firmer feeling in francs:—Sterling, sixty days, commercial, 109); a 109); good to prime bankers', 109% a 110);; short sight, 100% a 110.

The government market was strong throughout the week, and active on the ten-forties and currency sixes at higher figures. The large purchases of dve-twenties by the government having reduced the supply of these bonds, and prompting holders to carry amounts in expectation of still greater appreciation, while further purchases are announced. has limited speculative dealings in these issues.

The following comparison of the closing prices of last night and of the Saturday previous exhibits the

advance upon the week's transactions:—

U. S. 6's, 1981, reg'd...123% a 124. 124% a 125 U. S. 6's, 1981, coupon. 123% a 123% 124% a 125 U. S. 5·20's, 1862, reg'd.. 122% a 123% 124% a 125 U. S. 5·20's, 1862, reg'd.. 122% a 123% 123% 124% a 125 U. S. 5·20's, 1864, coup. .123% a 123% 125% 125 a 125% U. S. 5·20's, 1864, coup. .123% a 123% 123% a 123% U. S. 5·20's, 1865, co.122 a 122% 123% a 123% U. S. 5·20's, new, 1865, co.122% a 122% 122% a 122% U. S. 5·20's, new, 1865, co.122% a 122% 122% a 122% U. S. 10·40's, registered. 114% a 114% 112% a 112% 112% a 112% U. S. 10·40's, registered. 114% a 114% 115% a 116 U. S. currency bonds. 109% a 110 111% a 111% 111% a 111% U. S. 10·40's, coupon. .114% a 114% 115% a 111% 111% a 111% 115 U. S. 10·40's, coupon. .114% a 114% 111% 111% a 111% 115% a 111% U. S. 10·40's, coupon. .114% a 114% 111% 111% a 111% 111% a 111% U. S. 10·40's, coupon. .114% a 114% 111% 111% a 111% 111% a 111% 110 U. S. 10·40's, coupon. .114% a 114% 111% 111% a 111% 111% a 111% 111% a 111% 110 U. S. 10·40's, coupon. .114% a 114% 114% 115% a 111% 111% a 111% 110 U. S. 10·40's, coupon. .114% a 114% 114% 115% a 114% 115% a 110 U. S. 10·40's, coupon. .114% a 114% 114% 115% a 111% 111% 110 U. S. 10·40's, coupon. .10% a 100 Week were mostly quiet. advance upon the week's transactions:-August 7, 124½ a 125 124¾ a 125 124¾ a 125 123¼ a 125½ 123¾ 123¾ 123¾ 123¾ 123¾ a 123¼ 122½ a 122½ a

Tennessees developed some activity upon the close of the election and the expectation of an early payment of the interest as one of the results likely to follow; but reacted later upon the publication of press despatches giving information of the public discussion in the State of repudiation as a principle of national policy, and closed heavy. North Caro the rest of the list by consequence barely steady.

Annexed is a comparative statement showing the shipments of specie from this port last week and corresponding periods in 1863:-1808.
Thirty-first week....... \$2,896,502
Previously reported..... 59,688,157

Total......\$62,584,589 \$23,436,748
The specie exports from New York since January to date in the undermentioned years have been as follows:-

Subjoined is the total valuation of foreign imports 6, compared with the previous week:-

Total for week.........\$5,807,512 \$4,208,241 The imports of dry goods for the week and since January 1, 1889, compare with the corresponding January 1, 1869, compare with the compare with the two preceding years as follows:—

periods in the two preceding years as follows:—

1863. 1869.

For the week. 1807. 1805. 1809. 2810. 1809. 2810. 1809. 2810

COMMERCIAL REPORT.

ASHES.—Receipts packages. Pot were slow of sale, out steady at \$7 37% a \$7 62%. Pears were dult and nomi-

Hors.—The interiors were unemandered in the light, but prices were unemandered in the last of the common to choice grades.

Hav.—The demand was moderately active, and prices were steady at former quotations.

HEAR was still dull and nominal at 12 jpc., gold, for Manila, the a 4 jpc. do for July, 19 jpc. a 2 jpc. do for Sisal, and 7 jpc. a 5c. do for Tampico in bond.

Molanese.—The market was quiet, and we heard of no sales of moment. Full prices, however, were demanded for sales of moment. Full prices, however, were demanded for more than 10 jpc.

MOLANSES.—The market was quiet, and we heard of no sales of moment. Full prices, however, were demanded for all kinds.

NAVAI, STONES.—Spirits turpentine was but little sought after, and the market was heavy at 42c. a 43c. for merchantable and shrpping loss. The sales were 5 blus, from wharf, at 42 ye. a 43c. to 100.

The sales were 1,500 blus strained at \$2.20, 200 blus of the color grade of the color grade

do. do. at 32 at.

52 40 a 57 to. No. 1, 8d a 36 25; paie, 36 50 a 36 50; extra do. and window glass, 36 a 39. Tar was quiet, but steady at former prices.

The price of the p

at 31 kg. on spice and the state of the state was a state were only 1,500 bbfs. from October to December at 35c. Rick,—Carolina was still steady, with sales of 30 casks at from 85c. to 94c. for common to prime. Rangoon was duit but onchanged.

SDOAR—There was a moderate degree of activity in the market for raw, prices for which were steady at yesterlay's quotations, viz.:—11%, a 115c, for fair to good refining Cubs. The sales were 650 halls, part at 11c. a 134c. for the sales were 650 halls, part at 11c. a 134c. for the sales were 650 halls, part at 11c. a 134c. for the sales were 650 halls.

steady at 15c. for hard, 15)cc. a 15)cc. for and white, 147cc. a fac. for extra C, and 14c. a 15% for retion.

Witningst.—Receipin, 360 bbis. The market was fairly active and higher prices were realized. School, 350 bbis. at \$1 15 a \$1 15, the parts.

THE SUSQUEHANNA RAILROAD WAR.

The Susquehanna Railroad war is exciting a great deal of feeing in this city, and from the care with which the aggressive party cover their hand it would seem that both personal and business spite enters into the conteat. The patent facts relating to the successful building and the hitherto able on knowledge of every Albanian. To Mr. Ramsey's industry, rare ability and persistent energy alone is owing the success of the road. He worked when all others had left the oars. He boyed when dismay filled the hearts of his colleagues with the certainty of fallers. When veto after veto seemed to have treated a precedent against the possibility of State aid that no future executive would dare ignore, Mr. Ramsey quietly set himself to work and pledged his individual fortune and that of his friends, who wobly came to his bly aging under the intense strain to which he was subjected, until now, at the very moment of his suc-cess, the hand is raised to strike him down. Well may he cry out against the treachery of his friends, and say, with the De Medici. "God deliver me from Mr. Ramsey is bringing the same energy to this contest that so nobly made the subject of it a success, and his opposers may well put forward their best efforts and gird on armor for their flercest fray.

The most curious illustration of the results of our modern judicio-financial wars are cropping out in this contest. Judge Barnard yesterday issued an injunction restraining Ramsey from acting as presijunction restraining Ramsey from acting as president of the road. This is scarcely served before
Judge Clute, of Albany, issues an injunction restraining the vice president and certain directors
from acting in their several official capacities.
The remaining directors meet, transact some
unimportant business and adjourn sine die. How
many more injunctions will follow is a mystery as
yet, but if they continue as they have begun, and
with equal celerity, this letter will find the coal
he has been accustomed to handle with a vigor dependent upon his ambitious designs, upon the possibility of one day becoming a full grown engineer
nedged by all the divinity of wards of the first court
of the State of New York. The legal question rests
here.

of the State of New York. The legal question resisters.

A number of rumors are floating through the city, the most probable of which point to the coal interest as the source of the disagreement. One of the chief reasons why the people of this city and vicinity strongly favored the completion of the road was the belief that coal could be brought over it at a rate of toil that would perceptionly reduce the price of that necessary article of consumption. It has been generally assumed that the lower portions of the city would be given up to vast depots, in which large supplies of coal would be stored, making a new branch of industry for our people. It was further stated that John A. Griswold and other moneyed men of the State had already arranged to open the ball. About the time that this rumor was started it was whispered that President Ramsey (who had up to that time been considered as indivisible from the State had already arranged to open the ball and the control of directors, and that, in fact, a plan was already on foot to divide his authority. It was stated that the cities and towns along the route of the road which held bonds of the company had been manupalated in the spring elections so that the bonds could be controlled.

These rumors were thought little of, and, in fact, were considered to be the wise ulterances of busy-

lated in the spring elections so that the bonds cound be controlled.

These rumors were thought little of, and, in fact, were considered to be the wise unterances of busy-bodies who knew just enough on which to hang their marvelous tale. As time went on, however, it came to be known, as a matter of fact, that a light was to be made, but merely to organize a dissatisfaction which might be built up in a few years into a successful opposition. It was not thought by any one that it was possible to unseat Ramsey in the year 1899. It seems, however, that the men who had charge of the interests of the opposition had labored with great secreey and proportionate skill, and found as the time approached for the yearly election of directors that it would be fooisis to put off to another year what, by a bid effort, the might now make a success. Thus, thinking the as the time approached for the yearly election of directors that it would be footish to put off to another year what, by a bid effort, they might now make a success. Thus, thinking the struggie was at once organized with this understanding, the stock which, until this time of the opening of the actual hostilities, had been held at about fifty, rose rapidly in price until it reached par, and was actually sold at some two or three per cent above pur. The perfect combination of the opposition may be inferred from the fact that while for stock held by the town of Maryland the friends of Mr. Ramsey bid eight per cent premium it was sold to the secedars at par. This shows that their boast of "the most perfect of modern railroad rings" is properly claimed by these malcontents. There is one question that arises from the fact of this secret negotiation that may militate against the opposition, and may force them to realize the truth of the many old proverbs that inculcated in the minds of the children of the world's wisdom the fact that a bird in the hand is worth two in the bush; that is, that by the statute which created his stock, and under which the lowns were to assume it, it was only to be transferred by the commissioners for cash at par value, Mr. Ramsey alteges that the stock was paid for in checks at par value, less the amount to be paid the company as interest on the bonds of the towns, given to the company originally for the stock. If this is so, as the transfer books close on the 7th of August, should the question be litigated it will prevent any change of officers this year.

have been made for Mr. Gould and the Erie road is recognized as the active interest in the opposition to Mr. Ramsey. The friends of the present management claim that Mr. Ramsey refused to come to an arrangement with Mr. Gould, by which there was no coal to be brought over the Susquehanna road, except from the mines of a company with whom the Erie road was now under contract. This, besides obliging Mr. Ramsey to break a contract which the Susquehanna had already entered into, would preserve the coal monopoly, and perpetuate the evils now existing in that branch of trade. They claim that this is the sole cause of the Erie interference. On the other side bad management and a desire for a more active administration is advanced as reason for chance. The only comment that can be made is, that if it is a conspiracy to oust Mr. Ramsey it is, in view of his long and laborious connection with the Susquehanna road, one of the most unjustifiable movements that even railroad history can furnish.

Two Sets of Receivers Appointed-Saturday's

road, one of the most unjustifiable movements that even railroad history can furnish.

Two Sets of Receivers Appointed—Saturday's Proceedings in Albany—A New Director Appointed by the Common Conneil.

[From the Albany Evening Journal, August 7.]
The strife for the control of the Albany and Susquelanna Railroad continues with constantly augmenting intensity. Both parties are warmed up to the highest pitch of excitement and determination. Each is represented in the office by able counsel—Messrs. John K. Porter, Henry Smith, Samuel Hand, N. C. Mosk and McFarland having been secured by the local interest, and Hamilton Harris, Amasa J. Parker and Fields & Sherman by the Erie party.

The effect of the injunctions which have been issued being to deprive the road of any responsible managing head, application was made yesterday to Judge Peckham for the appointment of a receiver, the complaint recting the fact of the suspension of the chosen executive officers of the road, Judge Peckham thereupon issued an order appointing Mr. Robert H. Pruyn as receiver of the road, Mr. Pruyn took possession of the office last evening, installing Messrs, van Valkenburgh, Pheips and a son of Mr. Ramsey as his agents, Mr. van valkenburgh being his chief representative.

Meantime the Erie party were not idle. The necessity for a receiver was equally apparent to them in addition, the close of the fight yesterday left them entirely out in the cold. Manifestly, they must make a determined push if they were to succeed at all. It was equally plain that the real head of their party could no longer remain in the background. It was the content of the party of the bine coat and brass buttons—to the front, and let the blazing giare of his immense diamond pin dazzle and bewilder the rural Albanians.

Application was made to Judge Barnard for the appointment of receivers. Two must be namedone would not suffice. Pisk must mave an escort. Hence Charles Counter and James Fisk, Jr., were appointed by Barnard do act as roccivers of the road, the order reli

Pisk, Jr., receiver of the Atbany and Susquebanns Railroad, and bound to receive it. But Vao Vaikanburga was bound he should not. Hence cottison. As we have said, some of the directors and employ's of the road were at the depot and in the office very carly this morning. It was their fusiness to be. The Eric party has a doorkcoper, by mane samed Norta, by desiruation Colonel, (If will be borne in mind that this designation was given long before the war of the rebailion. It is no evidence of honor or of giory attained by that struggle.) This colonel north, enterray, unlooked the door. Mr. Fisk ways that when he entered there was a big note there. Undoubtedly, He could not go through a small one. Mr. Fisk was accompanied by a number of statiwar fellows from New York city. One of their, evidently leader of this gentlemany exceptions as if he might serve well either under sheriffinmy O'ffrien, Reddy the Stacksmith or Tim Flynn, guardian of the exercise of his powers, would be found very appropriate. He is a tall, well proportioned, intelligent looking, firm athlete.

There was a barrier between the area in front of the treasurer's desk and the one obstr both at it, witch Mr. Fisk desired to reach. That char was the one occupied by Mr. Herrick, suspendes vice president, on the memorable day when the sorily book play before hit?. The carrier consisted of a light counter, with a short door, closing the passage war, it was speedly broken down and Mr. Fisk passed in and assumed his poetlon as receiver of the Albany and Sosquetsanna road.

way. It was speedily broken down and Mr. Fisk passed in and assumed his position as receiver of the Albany and Sosqueisanna road.

Mr. Fisk did not neglect the legal formalides of this proceeding. He served papers on each of the directors and notification of the fact that he had been appointed receiver of the road in connection with Mr. Coulter, whose relation we must not forget. The directors informed Mr. Fisk that Mr. Pruyn had been appointed receiver, but that gentleman recognized no appointment excapt his own. Mr. Fisk proceeded to issue orders as receiver, whereupon Mr. Van Valkenburgh osdered him out. Mr. Fisk declined to go, claiming his legal right there. Mr. Van Valkenburgh osdered him out. Mr. Fisk declined to go, claiming his legal right there. Mr. Van Valkenburgh directed the employés of the road to put Mr. Fisk out, which they did. He went down staw, and from there, by due excort, to the Police Court, but us magnistrate was present, and the office of the Sher fi was sought.

Here, after some consultation, in which Deputy Hale took a prominent part, and advised peace and the tot office of the Sher fi was and arouse, and all that eart of thing, Mr. Fisk,

was sought.

Here, after some consuitation, in which Deputy Hale took a prominent part, and advised peace and qutet, and order, and all that sort of thing, Mr. Fisk, Mr. Coulter, Mr. Leonard and Mr. Herrick returned in a carriage to the depot. On returning they found Receiver Pruyn in the coveted chair.

When Mr. Smith arrived Receiver Pruyns claimed the honor of introducting him to his triend, Mr. James Fisk, Jr., which coremony was performed with that suave courtesy which so eminently characterizes our distinguished ellow citizen. After it was over Mr. Pruyn then very blandly requested of Mr. Smith an introduction to Mr. Fisk. Raitroad wars establish novel rules of eliquette.

Mr. Smith an introduction to Mr. Fisk. Raitroad wars establish novel rules of eliquette.

Mr. Smith and Mr. Fisk followed the introductory ceromonies with argument in regard to the legality of the proceedings which had taken place. Mr. Smith at we were not used to such exhibitions of violence in this staid old city of Abbany. "Well," responded the stock commodore, with evident pride, "I am. This is the twonty-shixth or twenty-savanth raid I have been engaged in." Smith looked as it is thought he had something yet to learn.

Mr. Fisk also claims that he had a majority of the Board of Directors, two-thirds of the stock and the representative of the city of Abbany Mr. Herrick) on his side. Mr. Smith thereupon withdrew from the conversation, for once conscious of his utter inability to win in such argument. That Fisk, Jr., has lost once of his metal is evident from this interview.

The lawyers assembled, and grave efforts were made by all parties to maintain composure and befriendly and genial, which succeeded to a good degree. The nours passed in taking over matters between each other, private consultations, jokes and business.

So time passed away, the most notable thing be-

gree. The hours passed in talking over matters between each other, private consultations, jokes and business.

So time passed away, the most notable thing before twelve o'clock being the arrival of Surgeon Armsby and occasional visits from Coroner Mulligan. The interest in the contest was transferred to the City Hall at moon to-day. A number of Alearmen, Iceling that the welfare of the city was vitably connected with the struggle, determined to place a representative in the board of directors, who should be harmony with the united sentiment of the city. To this end a meeting of the Common Council was called, to be held at tweive M. to day. Great doubt was fell as to the ability to secure a quorum, considerable activity being necessary to prevent a latture in this respect, a large number of promuest cityzens adding in the effort. At this season of the year, the Board having adjourned until September, the City rathers generally relax hier gravity at Saratoga and other places. Happily, however, a quorum was found, after some delay, and the Board proceeded to business. The law allows the city a moment in the Board, and Alderman Herrick has been acting in that capacity, pursuant to a resolution of the Common Council. The meeting was held to remove him.

The Board was called to order, by the Clerk at team inutes to one o'clock, and in the absence of the Mayor and Hecorder, on motion of Alderman. The Chairman stated that the meeting had been called to settle some difficulty between the Susquehauna Railroad company representing this city, and as vice president of sack company representing this city, and as vice president of sack company representing this city, and as vice president of sack company representing this city, and as vice president of sack company representing this city, and as vice president of sack company representing this city, and as vice president of sack company representing this city, and as vice president of sack company representing this city, and its hereby remained and the sack doubt and the Fire

Alderman Combs moved the adoption of the resolution.

Alderman Herrick had to say upon the subject before the resolution was noted upon.

Alderman Combs said that it was his object in
moving the adoption of the resolution that it might
come properly before the Board for discussion.

Alderman Herrick thought that there should be
some specific charges made in the matter. He did
not propose to answer such broad allegations as are
contained in the preamble. He would inquire of
Alderman Combs, who appeared to be champion in
the cause, if he had no specific charge to make.

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the cause, if he had no specific charge to make.

Alderman Combs, with a precipitation of the cause of the series of the city in the Susquehaana Railroad
matter?

Alderman Herrick—What interest has the city of

matter?
Alderman Herrick—What interest has the city of Albany in the matter?
Adderman Combs—How much stock does the city hold in the company?
Alderman Herrick—The city does not own a cent of stock. The citizens of Albany own \$300,000 in bonds.
Alderman Thacher inquired if J. H. Ramsey was acting as President of the railroad day before yesterday.
Alderman Herrick replied that Mr. Ramsey had been enjoined on that day by an injunction issued by Judge Barnard, in consequence of his (Mr. Ramsey's) refusing to transfer the stock of the town of Ouconta, which had been sold to Mr. Wilbur, one of the "Albany party." Mr. Wilbur had bought the stock and paid for it.
Alderman Thacher—Who does Mr. Fisk represent in the matter.

of the "Albany party." Mr. Wilbur had bought the stock and paid for it.

Alderman Thacher—Who does Mr. Fisk represent in the matter?

Alderman Thacher—Ho only interest we have in this matter is to see that the interests of the city are protected. If you (addressing Alderman Herrick) are acting in concert with the Jay Gould party, so as to give them control of the management of the road, are you not acting against the best interests of this city? That is the question which we are called upon to decide. We care not what you do as an individual stockholder—that we have nothing to do with.

Alderman Herrick replied that Jay Gould only owned \$120,000 worth of stock in the road, which was but a trifle more than that held by him (Alderman Herrick). Another of the "Albany party" owned \$200,000 worth of the stock. He claimed that in his action he was watching the interests of the city of Albany as well as his own interests. And in doing so he was free to admit that he dissented from the present management of the Susquehanna road.

He contended that the Board of Directors should control the management of the Susquehanna road.

He contended that the Board of Directors should control the management of the Present management of the road which has not been the case lately. The Board of Directors should control the management of the Food, which has not been the case lately. The Board of Directors should control the management of the Food which has not been the case lately. The Board of Directors should control the management of the susquehanna road.

At the conclusion of Alderman Herrick's remarka a vote was taken on the presented to manage the road to such thinself. There is a finance committee of the board, of which Mr. Ramsey dare not call them together to have the board on meeting in over a year. Simply because Mr. Ramsey dare not call them together to have the board on meeting in over a year. Simply because Mr. Ramsey dare not call them together to have the board on meeting in over a year. In the board therepapen adjoura

The War to be Renewed To-Day.

ALBANY, August 8, 1809.

It is expected that the Susquehanna Rairoad war will be renewed to-morrow with increased vigor and spirit. Aiderman Herrick, who was removed on Saturday by the Common Council as the city representative in the Board of Directors, regards the action as illegal and will pay no attention to it. He is also recognized as vice President by a majority of the Board of Directors.